

MCA ADVISORY

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An Occasional Publication of Medal Collectors of America

P. O. Box 780, Mahopac NY 10541

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President's Message

David T. Alexander

Medal Collectors of America (MCA) entered the New Year in fine form. The successful launching of our new journal, *The Medal Cabinet* was the highlight of 2000. Stack's, America's oldest and largest rare coin firm, generously underwrote all costs of printing the first run of the journal. The publication was previewed by American Numismatic Society Executive Director Ute Wartenberg. Impressed by the quality of the new publication, ANS underwrote printing of 2,000 copies of *The Medal Cabinet* for distribution to its entire mailing list.

MCA has gained many new members from this ANS mailing. We welcome them with this issue of the *MCA Advisory*, the third issue prepared by our newsletter editor Pete Smith. Welcome aboard! MCA will be delighted to receive any input you new members have for our ongoing growth and progress. We especially need quality articles for the next issue of *The Medal Cabinet*!

MCA will celebrate its third birthday at the American Numismatic Association's anniversary convention in Atlanta. Our annual meeting is scheduled for 3 PM on Thursday, August 9, 2001. We do not yet have a room assignment but MCA will be listed in outgoing convention schedules.

In accordance with our Constitution (See the *MCA Advisory*, Number 2, July 1999) we will elect a President, Vice President, Secretary, Treasurer, and seven Directors at the August meeting. Are YOU willing to serve?

MCA's success has been the result of hard work, unexpectedly generous financial support for our publication and adherence to the concept of striving for realistic goals that can be achieved by the human resources actually at hand. As we approach our third birthday, these concepts remain as valid as they were in August 1998.

Hope to see you in Atlanta.

Medal Collectors of America

David T. Alexander, President
P.O. Box 780
Mahopac, NY 10541

Dues are \$20 per year paid to the address above.

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Charles Schulz medal

Perhaps no member of MCA has ever met one of the "Little Rock Nine", subject of a Congressional Gold Medal for 1998, or John Cardinal O'Connor, subject of another Congressional Gold Medal for 2000. (Profiled in the past two issues of the *MCA Advisory*.) It would be a rare member who is not familiar with the work of Charles Schulz, and many of us saw his cartoon strip "Peanuts" every day.

The death of Schulz early in 2000 brought an end to a 50-year career as a cartoonist. Much pertinent biographical information is presented in the text of the Act.

Public Law 106-225

114 Stat. 457

An Act to authorize the President to award posthumously a gold medal on behalf of the Congress to Charles M Schulz in recognition of his lasting artistic contributions to the Nation and the world, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,
SECTION 1. FINDINGS.

The Congress finds the following:

(1) Charles M. Schulz was born on November 26, 1922, in St. Paul, Minnesota, the son of Carl and Dena Schulz.

(2) Charles M. Schulz served his country in World War II, working his way up from infantryman to staff sergeant and eventually leading a machine gun squad. He kept morale high by decorating fellow soldiers' letters home with cartoons of barracks life.

(3) After returning from the war, Charles M Schulz returned to his love for illustration, and took a job with "Timeless Topix". He also took a second job as an art instructor. Eventually, his hard work paid off when the *Saturday Evening*

Post began purchasing a number of his single comic panels.

(4) It was his first weekly comic strip, "L'il Folks", that Charlie Brown was born. That comic strip, which was eventually renamed "Peanuts", became the sole focus of Charles M. Schulz career.

(5) Charles M. Schulz drew every frame of the "Peanuts" strip, which ran 7 days a week, since it was created in October 1950. This is rare dedication in the field of comic illustration.

(6) The "Peanuts" comic strip appeared in 2,600 newspapers around the world daily until January 3, 2000, and on Sundays until February 13, 2000, and reached approximately 335,000,000 readers every day in 20 different languages, making Charles M. Schulz the most successful comic illustrator in the world.

(7) Charles M. Schulz television special, "A Charlie Brown Christmas", has run for 34 consecutive years. In all, more than 60 animated specials have been created based on "Peanuts" characters. Four feature films, 1400 books, and a hit Broadway musical about the "Peanuts" characters have also been produced.

(8) Charles M. Schulz was a leader in the field of comic illustration and in his community. He paved the way for other artists in his field over the last 50 years and continues to be praised for his outstanding achievements.

(9) Charles M. Schulz gave back to his community in many ways, including owning and operating Redwood Empire Ice Arena in Santa Rosa, California. The arena has become a favorite gathering spot for people of all ages. Charles M. Schulz also financed a yearly ice show that drew crowds from all over the San Francisco Bay area.

(10) Charles M. Schulz gave the Nation a unique sense of optimism, purpose, and pride. Whether through the Great Pumpkin Patch, the Kite Eating Tree, Lucy's Psychiatric Help Stand, or Snoopy's adventures with the Red Baron, "Peanuts" embodied human vulnerabilities, emotions, and potential.

(11) Charles M. Schulz lifetime of work linked generations of Americans and became a part of the fabric of our national culture.

SEC. 2. CONGRESSIONAL GOLD MEDAL

(a) **AWARD AUTHORIZED.**-The President is authorized to award posthumously, on behalf of the Congress, a gold medal of appropriate design to Charles M. Schulz in recognition of his lasting artistic contributions to the Nation and the world.

(b) **DESIGN AND STRIKING.**-For the purpose of the award referred to in subsection (a) the Secretary of the Treasury (hereafter in this Act referred to as the Secretary") shall strike a gold medal with suitable emblems, devices, and inscriptions, to be determined by the Secretary.

SEC. 3. DUPLICATE MEDALS

Under such regulations as the Secretary may prescribe, the Secretary may strike and sell duplicates in bronze of the gold medal struck under section 2 at a price sufficient to cover the costs of the medals, including labor, materials, dies, use of machinery, overhead expenses, and the cost of the gold medal.

SEC. 4. NATIONAL MEDALS

The medals struck under this Act are national medals for purposes of chapter 51 of title 31, United States Code.

SEC. 5. FUNDING AND PROCEEDS OF SALE.

(a) **AUTHORIZATION.**-There is authorized to be charged against the United States Mint Public Enterprise Fund an amount not to exceed \$30,000 to pay for the cost of the medals authorized by this Act.

(b) **PROCEEDS OF SALE.**-Amounts received from the sale of duplicate bronze medals under section 3 shall be deposited in the United States Mint Public Enterprise Fund.

Approved June 20, 2000.

Inaugural Medals Offered

Charles Vickers of Jenkintown, Pennsylvania, was selected to design the George W. Bush inaugural medal. These were struck at the Medalcraft Mint in Green Bay, Wisconsin.

Vickers offered four designs to various mints around the country before Medalcraft presented his design for consideration by the Medals Design Committee, a subcommittee of the Presidential Inaugural Committee.

Vickers previous works include a four-medal set for the Reagan Presidential Library. He submitted a design for the 1997 Clinton-Gore, second-term medal but his was not accepted.

A 1.5 inch diameter bronze medal is offered in low relief and encapsulated. It comes with an informative brochure and certificate of authenticity. List price is \$12.50. This version has an unlimited mintage.

A 2.75 inch diameter bronze medal is offered in high relief. This is described as ten times the relief of the low relief version. It comes in a presentation box with solid walnut stand. List price is \$48.00, also with unlimited mintage.

The 2.75 inch diameter medal is also offered in .999 silver in a deluxe cardboard presentation box. Mintage of the serially numbered pieces is limited to 5000 pieces. List price is \$195.00.

A 14-karat, one-ounce gold medal is also offered with a set including a large bronze and silver medal. Issue price of the set is \$995.00 with a limit of 500 sets.

It was also expected that a 3-inch medal would be struck in 14-Karat gold for presentation to President Bush and Vice President Cheney. Three-inch medals in silver would be struck for presentation to the design committee and other dignitaries.

The official distributor for the numismatic market is Presidential Coin & Antique Co. of Alexandria, Virginia.

What's on eBay?

So-Called Dollars are plentiful on eBay and represent a strong presence among all medals offered. Some dealers provide correct attribution and HK numbers that make the items easy to find. Medals without this information may be "sleepers" that could be bought below market value since they would not be seen by all potential buyers.

It might appear that all so-called dollars open at \$9.95 or \$9.99. This is probably the result of several offers from a few dealers.

Prices in the Hibbler Kappen reference from 1963 were considered optimistic at the time of publication. With 38 years of inflation, few medals sell for those prices even today, although true quality and rarity are appreciated with strong prices.

One basic concept of medal collecting is that medals did not circulate like coins and that uncirculated pieces may outnumber circulated pieces. Grades for so-called dollars offered on eBay indicate that most of those offered show slight to moderate wear. This indicates that many pieces were subject to wear similar to circulation. It might also be suspected that choice uncirculated specimens are offered through coin shows while the less desirable pieces are dumped on eBay.

HK-11 The Bombardment of Fort Sumter medal in white metal, XF/AU condition opened at \$9.99 and closed at \$203.50 with 17 bidders.

HK-13 An 1870 Pilgrim Jubilee silver plated medal in VF sold to the only bidder at \$29.95.

HK-19, Julian CM-36 The Nevada Dollar struck in 1876 in silver opened at \$9.99 and sold to the third bidder for \$76.06.

HK-26 An 1876 Liberty Bell-Independence Hall dollar in white metal, a holed AU, found one bidder at \$5.00.

HK-131 A 1901 medal for the 125th anniversary of the evacuation of Boston in AU sold to the first bidder for \$5.00. Another called

"brown XF-holed" opened at \$1.00 but had ten bidders raise the final price to \$13.25.

HK-154 A large letter Columbian Exposition medal in AU opened at \$6.95 and sold to the second bidder at \$7.45.

HK-155 A small letter variety in XF opened at \$6.95 but sold to the third bidder at \$8.50.

HK-157, Eglit 36 A Columbian Exposition Declaration of Independence Dollar found one bidder who met the reserve price of \$21.00.

HK-214 A WCE Michigan Building medal in Fine opened at \$9.25 and sold to the second bidder for \$12.50.

HK-231 Another Columbus piece found only a single bidder at \$9.99 and failed to meet the reserve.

HK-281 An 1898 Official Trans-Mississippi medal in silver in VF+ condition sold to the second bidder at \$24.99.

HK-286 An 1898 Battleship Maine medal opened at \$9.95 and sold to the fifth bidder for \$32.33.

HK-289 The official Pan-American Exposition medal in brass sold to the second bidder for \$11.00.

HK-299 The official Louisiana Purchase Exposition medal in silver in AU condition found one bidder at \$24.95. Another AU opened at \$24.95 and closed after three bids at \$26.45.

HK-311 One of the Louisiana Purchase Exposition pieces, the Good-Luck dollar in aluminum, opened at \$9.99 and sold on the third bid at \$11.99.

HK-370 A Hudson-Fulton Celebration Hendrik Hudson Daaler in Aluminum found one bidder at \$19.95.

HK-399 An official Panama-Pacific medal in silver was offered at \$19.99 but received no bid.

HK-400 Another Panama-Pacific medal in bronze that came with its original envelope found one buyer at \$69.95.

HK-409 A Panama-Pacific Montana Exposition Fund medal in AU sold to the third bidder for \$12.50.

HK-411 A stained medal for the Panama-Pacific International Exposition opened at \$4.00 and sold to the fifth bidder for \$8.15. A much nicer example called AU failed to sell at \$23.99.

HK-460 The McCormick Reaper Centennial medal in bronze XF failed to sell at \$5.95.

HK-465 A 1933 COP Ford Dollar called AU sold to one bidder for \$9.99. Another that I thought looked inferior from the scan opened at \$8.00 and sold to the fourth bidder for \$20.50.

HK-466 A Ford V-8 medal in Choice AU opened at \$9.95, sold on seven bids at \$24.50.

HK-483 A Golden Gate Exposition Petroleum Dollar found one bidder at \$9.99.

HK-491 An oval medal for the 1939 New York World's Fair in .900 silver opened at \$9.00 and saw active bidding up to \$76.00 but failed to meet an unstated reserve. Another opened at \$45.00 and sold to the third bidder for \$51.00.

HK-495 A medal for the 1946 International Monetary Conference failed to sell at \$9.99.

HK-512 The bronze 1954 "Cradle of the Union" medal, listed by Turner as the first of the National Commemorative medals, (Turner 1A) found just one bidder at \$14.95.

HK-518 The Minnesota Centennial medal in aluminum with reverse struck for Virginia, MN, found one buyer at the opening price of \$6.95.

HK-519 Another Minnesota Centennial medal with the Alexandria reverse in silver found one buyer at the opening price of \$85.00, a price that astounds me.

HK-520 A third Minnesota Centennial medal with the Alexandria reverse found a single bidder at \$5.95.

HK-548 A Hawaii Statehood Salvation Army dollar opened at \$7.95 and sold to the second bidder for \$12.03. Another opened at \$7.95 and sold to the third bidder for \$9.50.

HK-687 A 1933 medal for the Santa Monica breakwater in XF failed to sell at \$7.95 but was later relisted and sold at the same price.

HK-694 A 1936 Long Island Tercentenary medal in "blazing mint condition" found one bidder at \$40.00.

HK-704 A Mariposa Court House centennial octagonal bronze medal of 1954 called Unc failed to sell at \$4.95. It was relisted and sold at the same price.

HK-718 An East Tincup medal in nickel-silver in Unc sold at \$4.95.

HK-736 A 1904 U. S. Express Company 50th Anniversary medal in AU rose to \$11.50 on two bids but failed to make the reserve.

HK-737 The 1922 Rogers Bros. 75th Anniversary medal in XF sold at \$14.00.

HK-745 A 1954 Wabash Railroad Centennial medal called AU opened at \$15 and sold at \$19.50 on three bids.

HK-765 A fund raiser for the Carter Harrison statue in copper AU sold at \$21.95.

HK-781 An 1896 William Jennings Bryan medal in silver (of course) opened at \$9.99 and found ten bidders to raise the price to \$125.00.

HK-825 A 1933 Pedley-Ryan Dollar with extremely simple design in silver and XF/AU condition opened at \$9.99 and closed at \$72.00 with 13 bidders.

HK-836 An 1897 bi-metallic Bickford Dollar called XF opened at \$61.99 and closed with three bids at \$76.00.

HK-900 A World War I peace medal in copper graded XF found a buyer at \$11.95. Another called AU-Unc opened at \$14.95 and closed with the second bid at \$22.00.

HK-901 A World War I victory medal in bronze called XF opened at \$8.95 and closed with three bids at \$22.72.

HK-907 A 1919 Swift & Company piece in AU-Unc sold to one bidder at \$14.95.

HK-911 A Four Freedoms victory medal in silver and XF found one bidder at \$14.95.

HK-912 Another XF Four Freedoms medal in bronze did not meet the reserve at \$7.95.

HK-913 Still another XF Four Freedoms medal in gilt bronze sold at \$4.95.

Good News - Bad News

Pete Smith

What is a medal worth? Or, a related question that may have a very different answer, what bid would win the medal at auction? I pondered those questions recently as I calculated my bids for a mail-bid sale.

One of the axioms of numismatic pricing is that a fair price is the price negotiated between an informed buyer and an informed seller. Who has the advantage when one of the parties is better informed than the other?

When I joined the Early American Coppers Club in 1978, there was no published price guide for early copper cents. Serious collectors also collected libraries of sale catalogs as guides to the historical values of the rare varieties. I recall recording hundreds of sale results in a database. (On 80-column computer cards) Then in 1985, Copper Quotes by Robinson was published. With the publication of a price guide, the hobby changed. Extensive libraries and study became unnecessary. It was good news and bad news.

I see medal collecting to be like the large cent hobby was 20+ years ago. For many types of medals, there is no published price guide. Even for those types with price guides, the prices are out-of date. (The Betts reprint is 28 years old. The price supplement for So-Called Dollars is 21 years old. Rich Herzog's price list for Julian medals is 14 years old.)

The price guides mentioned frequently only include prices for a single grade. What would be the value of a medal of higher or lower grade than the grade in the catalog?

How appealing is an XF medal? For some medals populations would cluster toward the highest states of preservation. For other medals, populations would cluster more in the VF range. Understanding the relationship of price to grade requires study.

How important is rarity? A Lincoln cent with a mintage of 484,000 (1909-S VDB) is the key

to the series. A mintage of a thousand medals would be a common Julian medal or a scarce so-called dollar. A thousand medals would be a huge quantity for a local coin club medal but a small quantity for an ANA Convention medal.

What is the level of collector interest? If there are 50 medals and 100 collectors, an auction appearance may bring strong prices. With 100 medals and 50 collectors, a medal may go unsold. If bidding on a medal, do you know your competition?

Good News-Bad News! Collecting medals requires extensive study. If I had the choice to spend an hour with a group of numismatic investors or a group of numismatic scholars, I would choose the scholars.

For the collector who is willing to study, there are rewards including the opportunity to buy at bargain prices. Also an amazing thing happens with study. Medals appear to grow in value as the understanding and appreciation of them grows.

A lack of established prices is good news for the scholar who is willing to spend time as well as money to form a collection. It may be bad news by limiting the hobby to a select few. When the time comes to sell, will there be an equally well-informed buyer willing to pay as much to add that to their collection?

U.S. Postal Service to Issue Nobel Medal Stamp in March

Dick Johnson

A U.S. stamp bearing the head of Alfred Nobel, and the obverse views of the two Nobel medals will be released by the United States Postal Service on March 22. It is the centennial of the famed medal award and is being commemorated by twin stamp issues in both the United States and Sweden.

The Nobel Prize Medal is struck at the Swedish Royal Mint each year. It is awarded in

four categories: Chemistry, Economic Science, Medicine or Physiology and Physics. A cash award accompanies the gold medal. Currently the amount of the cash is nearly a million U.S. dollars as the fund set up by Alfred Nobel earns a varying amount each year. Often the prize is shared by two or more recipients, each receiving the medal but dividing the cash award.

The second medal, the Nobel Peace Medal, likewise struck at the Swedish national mint, is named after Nobel but does not bear his portrait. In 1965 the recipient of the medal was UNICEF, the United Nation's Children's Relief Fund. The agency ordered replicas struck in this country, ironically one-half block from the United Nations, at the Medallic Art Company, then of 325 East 45th Street in New York City.

Spam Medal Offered

Collectors with access to the Internet are familiar with "Spam," the electronic equivalent of junk mail. I get periodic offerings from the Franklin Mint. Although these are not as annoying as most Spam, I usually discard them quickly.

In January of 2000, the Franklin Mint offered a "Decision 2000 Eyewitness Commemorative Medal" in one of their Internet postings. It features the image of George W. Bush crafted by Don Everhart II. The opportunity to reserve a medal was provided to anyone who would "Click Here" on the offer. They promised that the medal would be "crafted to commission" and sent within four weeks. The medal was further described as proof-quality, solid sterling in 39 mm diameter.

I looked through the offer searching for a price but none was shown. I decided not to pursue the offer.

List of Whitehead & Hoag Medallic Items Available

A list of 1,161 medallic items made by Whitehead & Hoag is available from its compiler, medal researcher Dick Johnson. The list is from a mammoth databank on the artists and producers of American coins, medals and similar items made in America from 1652 to date.

Whitehead & Hoag, the Newark New Jersey manufacturer, is familiar to every medal collector for the great number of items it manufactured during the 93 years (1876-1969) it was in business. Included in this list are the die-struck items it made; badges, metal pins (no celluloid), medals, tokens, paperweights, watchfobs and a few cast plaques.

This includes the special medals W&H struck for the Hudson-Fulton celebration of 1909, the Abraham Lincoln medals for the same year, the Massachusetts Tercentenary Medals of 1930, the Holland Society Plaquettes, and the great outpouring of World War I Service Medals in 1919.

The compiler would like to have additional items added to the list from collectors who might have these in their collections. Every effort is being taken to make the listing as accurate and complete as possible.

The databank from which this list is taken is a massive one of 2,928 American artists. If the list were printed it would occupy 1,861 pages with over 90,000 lines, 24,000 auction citations and references to 4,356 items in American museums.

The databank will be published as a book in Fall this year under the title *American Artists: Engravers, Diesinkers, Sculptors and Medalists of Coins and Medals*. The publisher is Sound View Press of Madison, Connecticut, the American arm of the French firm Artprices.com.

The 66-page list of Whitehead & Hoag medallic items is available for \$5 postpaid and can be obtained from the author, Dick Johnson, 68 Beach Street, Litchfield, CT, 06759.

Sale Results

Medals brought strong prices in the Bowers and Merena sale of Part II of the Lucien M. LaRiviere collection on March 15-17, 2001.

A copper George I Indian Peace Medal, Betts 165, (Lot 2004) realized \$18,400.

A silver 1757 George II Quaker Indian Peace Medal, Betts 401, IP-49, in Fine condition, overstruck on a Spanish eight reales piece, (Lot 2007) brought \$52,900.

A silver George III Indian Peace Medal, Betts 438, (Lot 2013) brought \$21,850.

Another George III medal with lion and wolf reverse, Betts 535, (Lot 2014) sold for \$33,350.

A 1872 Dominion of Canada Indian Peace Medal, (Lot 2025) brought \$18,400.

A large silver Thomas Jefferson Indian Peace Medal, IP-2, in XF condition, (Lot 2030) brought \$115,000. A smaller silver example, IP-4, in VF (Lot 2029) brought \$36,800.

A silver original 1756 Kittanning Destroyed Medal, Betts 400, (Lot 2075) brought \$66,700.

An example of the 1746 Tuesday Club of Annapolis Medal, Betts 383, (Lot 2067), one of four known, realized \$57,500.

A gold 1759 Quebec Taken Medal, Betts 401, one of three known, (Lot 2093) in XF condition sold for \$23,000.

The enigmatic copper 1763 Charles Town Social Club Medal, Betts 508, (Lot 2107) brought \$19,550.

A 1772 Botetourt Medal, Betts 528, (Lot 2124) sold for \$12,650.

Answers to Questions

In issue #4, a question (4-3) was posed about the Young Astronaut medal. An answer was given in issue #5. Contrary information appeared in the June 14, 1999, issue of *Coin World*. The apparent source is the *Annual Report of the Directory of the Mint* for 1999.

Half inch bronze

Uncirculated 28,700

Proof 17,250

1.5 inch silver

Uncirculated 33,250

Proof 15,400

.845 inch gold

Uncirculated 13,000

Proof 3,400

3 inch, 6-ounce silver

Uncirculated 1,075

3 inch, 12 ounce silver

Uncirculated 3,700

3 inch, 12-ounce gold

Uncirculated 38

Personal Ads

B-16. American Commerce medal 1596. AR Sharpness of fine or better, even wear. With all details present. Several tiny edge dents, none obtrusive, \$750.

B-517. William Pitt. AE. The rarest of the Pitt medals associated with the Stamp Act. VF/XF. Olive brown with considerable luster. \$450.

B-564. Keppel vindicated. 1779. AE. VF with all details sharp except flat around right eye, which may be due to striking as opposed to wear. Milford Haven classifies these pieces by variety (six of them). \$200.

B-574. Escape of the Dutch Fishing Fleet, 1780-1781. AR. VF or better full proof surfaces. Under magnification, a myriad of cracks and small planchet flaws as made. \$550.

English grading. Full return privileges but checks required in advance.

John W. Adams, c/o Adams, Harkness & Hill, 60 State Street, 12th Floor, Boston, MA 02109.

I deal in medals. Wants lists serviced. Free lists upon request. Hedley Betts P.O. Box 8122, San Jose, CA 95155. Phone (408) 266-9255.

Wanted: Souvenir badges, buttons and pins from world's fairs and expositions. Pete Smith, P.O. Box 18053, Minneapolis MN 55418.